

MIAMI-DADE COUNTY, FLORIDA

COMBINED BALANCE SHEET

ALL FUND TYPES AND ACCOUNT GROUPS

SEPTEMBER 30, 1999

(with comparative totals for September 30, 1998)

(in thousands)

	Governmental Fund Types				Fiduciary Fund Type
	General	Special Revenue	Debt Service	Capital Projects	Trust and Agency
ASSETS AND OTHER DEBITS:					
Cash and cash equivalents	\$ 65,456	\$ 50,495	\$ 22,975	\$ 132,411	\$ 85,892
Investments	164,360	209,804	61,150	502,011	118,565
Accounts receivable, net	11,183	24,217	6,919	2,453	
Delinquent taxes receivable	24,283	6,879	2,765		48,465
Allowance for uncollected delinquent taxes	(24,283)	(6,879)	(2,765)		(48,465)
Mortgages receivable		187,468			
Allowance for mortgage receivable		(96,734)			
Due from other funds	19,662	15,052			3,926
Due from other governments	18,639	83,720		10,054	
Inventories	15,552	1,395			
Advances receivable					
Performance bonds					14,852
Other current assets		4,102		2,193	526
Restricted assets:					
Cash and cash equivalents					
Investments					
Other restricted assets					
Fixed assets					
Accumulated depreciation					
Deferred charges and other assets					
Amount available for payment of:					
General obligation bonds					
Special obligation bonds					
Housing Agency obligations					
Amount to be provided for payment of:					
General obligation bonds					
Special obligation bonds					
Housing Agency obligations					
Loan agreements					
Other long-term obligations					
Total assets and other debits	<u>\$ 294,852</u>	<u>\$ 479,519</u>	<u>\$ 91,044</u>	<u>\$ 649,122</u>	<u>\$ 223,761</u>

The notes to the financial statements are an integral part of these statements.

(Continued)

MIAMI-DADE COUNTY, FLORIDA

Proprietary Fund Types		Account Groups		Total (Memorandum Only)	
		General Fixed Assets	General Long-Term Debt	September 30,	
Enterprise	Internal Service			1999	1998
\$ 186,016	\$ 15,217			\$ 558,462	\$ 487,764
147,438	82,776			1,286,104	1,080,196
260,393	1,627			306,792	280,695
				82,392	86,384
				(82,392)	(86,384)
				187,468	179,497
				(96,734)	(109,673)
29,155	15,775			83,570	122,377
1,983	252			114,648	107,808
46,597				63,544	64,832
					1,530
				14,852	14,452
9,596	3,494			19,911	14,377
389,870				389,870	413,420
1,531,349				1,531,349	1,159,400
58,066				58,066	66,801
10,391,585		\$ 2,494,180		12,885,765	12,382,985
(2,951,578)				(2,951,578)	(2,681,144)
54,303				54,303	52,945
			\$ 15,015	15,015	13,150
			69,110	69,110	59,627
			6,919	6,919	6,928
			327,521	327,521	345,421
			928,918	928,918	832,920
			106,793	106,793	110,244
			240,148	240,148	223,160
\$ 10,154,773	\$ 119,141	\$ 2,494,180	\$ 1,694,424	\$ 16,200,816	\$ 15,229,712

MIAMI-DADE COUNTY, FLORIDA

COMBINED BALANCE SHEET

ALL FUND TYPES AND ACCOUNT GROUPS

SEPTEMBER 30, 1999

(with comparative totals for September 30, 1998)

(in thousands)

(Continued)

	Governmental Fund Types				Fiduciary Fund Type
	General	Special Revenue	Debt Service	Capital Projects	Trust and Agency
LIABILITIES, FUND EQUITY (DEFICIT) AND OTHER CREDITS					
LIABILITIES:					
Accounts payable and accrued expenditures	\$ 46,870	\$ 39,951		\$ 3,630	\$ 480
Retainage payable		436		2,184	
Current portion of bonds, loans and notes payable					
Current portion of advances payable					
Due to other funds	100	46,189		6,400	
Due to other governments		3,351		2,113	29,545
Deferred revenues and other current liabilities		25,873		1,490	
Assets held in trust		87,803		104,922	142,447
Estimated claims payable					
Current liabilities payable from restricted assets:					
Accounts payable and accrued expenditures					
Due to other funds					
Other liabilities payable from restricted assets					
Long-term portion of bonds, loans and notes payable, net					
Due to other funds					
Liability for closure and postclosure care costs					
Other long-term obligations					
Total liabilities	46,970	203,603		120,739	172,472
FUND EQUITY (DEFICIT) AND OTHER CREDITS:					
Investment in general fixed assets					
Contributions					
Retained earnings (deficit):					
Reserved for restricted assets					
Unreserved					
Fund balance:					
Reserve for encumbrances	11,924	17,790		78,080	
Reserve for inventories	15,552	1,395			
Reserve for receivables	12,630			1,554	
Reserve for environmentally endangered lands	72,562				
Reserve for mortgages		84,496			
Reserve for advances receivable					
Reserve for book trust		7,965			
Reserve for tourist development programs		7,295			
Reserve for debt service			\$ 91,044		
Reserve for Housing Finance Authority	10,061				
Unreserved fund balance	125,153	156,975		448,749	51,289
Total fund equity (deficit) and other credits	247,882	275,916	91,044	528,383	51,289
Total liabilities, fund equity (deficit) and other credits	\$ 294,852	\$ 479,519	\$ 91,044	\$ 649,122	\$ 223,761

The notes to the financial statements are an integral part of these statements.

(Concluded)

MIAMI-DADE COUNTY, FLORIDA

Proprietary Fund Types		Account Groups		Total (Memorandum Only)	
		General Fixed Assets	General Long-Term Debt	September 30,	
Enterprise	Internal Service			1999	1998
\$ 249,871	\$ 2,092			\$ 342,894	\$ 325,238
				2,620	5,403
14,185				14,185	11,085
					1,530
22,308				74,997	92,209
311				35,320	38,321
136,474	3,494			167,331	160,813
	292			335,464	321,999
45,722	132,951			178,673	173,963
144,968				144,968	133,910
7,263				7,263	25,896
113,664				113,664	100,154
4,126,756	41,200		\$ 1,454,276	5,622,232	5,273,992
1,310				1,310	4,272
118,845				118,845	123,033
453,800			240,148	693,948	508,843
5,435,477	180,029		1,694,424	7,853,714	7,300,661
		\$ 2,494,180		2,494,180	2,428,653
3,216,266				3,216,266	3,144,532
414,238				414,238	397,020
1,088,792	(60,888)			1,027,904	989,837
				107,794	66,721
				16,947	13,253
				14,184	33,721
				72,562	67,546
				84,496	80,810
					1,530
				7,965	10,541
				7,295	6,776
				91,044	79,705
				10,061	14,773
				782,166	593,633
4,719,296	(60,888)	2,494,180		8,347,102	7,929,051
\$ 10,154,773	\$ 119,141	\$ 2,494,180	\$ 1,694,424	\$ 16,200,816	\$ 15,229,712

MIAMI-DADE COUNTY, FLORIDA

**COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND EQUITY
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999**
(with comparative totals for September 30, 1998)
(in thousands)

	Governmental Fund Types				Fiduciary Fund Type	Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects	Expensible Trust	September 30, 1999	1998
Revenues:							
Taxes	\$ 778,821	\$ 347,264	\$ 73,326	\$ 4,968		\$ 1,204,379	\$ 1,176,514
Special tax assessments		19,246		15,591		34,837	34,013
Licenses and permits	62,421	3,446				65,867	59,126
Intergovernmental revenues	173,591	379,489	35,594	17,255		605,929	586,780
Charges for services	106,553	85,538				192,091	180,478
Fines and forfeitures	26,450	4,921		188		31,559	27,797
Investment income	22,139	15,500	3,393	24,710	\$ 3,184	68,926	63,659
Collections in trust					45,164	45,164	35,437
Other	48,575	26,453	1,372	1,335		77,735	87,790
Total revenues	1,218,550	881,857	113,685	64,047	48,348	2,326,487	2,251,594
Expenditures:							
Current:							
Policy formulation and general government	263,810	28,337				292,147	260,548
Protection of people and property	566,467	211,131				777,598	764,165
Physical environment	29,468	20,459				49,927	59,000
Transportation	27,373	8,818				36,191	40,818
Health	19,286	32,613				51,899	64,618
Socio-economic environment	10,413	389,570				399,983	402,079
Culture and recreation	64,877	70,090				134,967	127,714
Trust agreement expenditures					30,323	30,323	28,160
Capital outlay				80,648		80,648	141,054
Debt service:							
Principal retirement			93,017			93,017	101,650
Interest			55,818			55,818	57,239
Other			779			779	2,904
Total expenditures	981,694	761,018	149,614	80,648	30,323	2,003,297	2,049,949
Excess (deficiency) of revenues over expenditures	236,856	120,839	(35,929)	(16,601)	18,025	323,190	201,645
Other financing sources (uses):							
Debt proceeds				149,735		149,735	254,683
Debt proceeds from bond refundings			39,901			39,901	175,538
Transfer of debt proceeds to other municipalities				(9,516)		(9,516)	(2,209)
Payments to bond escrow agents			(39,718)			(39,718)	(182,960)
Operating transfers in	96,118	91,099	52,292	33,104	85	272,698	264,811
Operating transfers out	(303,751)	(171,452)	(5,207)	(25,223)	(5,048)	(510,681)	(501,257)
Remarketing proceeds							7,750
Total other financing sources (uses)	(207,633)	(80,353)	47,268	148,100	(4,963)	(97,581)	16,356
Excess of revenues over expenditures and other financing sources (uses)	29,223	40,486	11,339	131,499	13,062	225,609	218,001
Fund equity at beginning of year	215,567	235,430	79,705	396,884	38,227	965,813	754,855
Increase (decrease) in reserve for inventory	3,196					3,196	656
Residual equity transfer	(104)					(104)	(4,503)
Fund equity at end of year	\$ 247,882	\$ 275,916	\$ 91,044	\$ 528,383	\$ 51,289	\$ 1,194,514	\$ 969,009

The notes to the financial statements are an integral part of these statements.

MIAMI-DADE COUNTY, FLORIDA

**COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND EQUITY
BUDGET AND ACTUAL
GENERAL, SPECIAL REVENUE AND DEBT SERVICE FUND TYPES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999
(in thousands)**

	General Fund			Special Revenue Funds			Debt Service Funds		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:									
Taxes	\$ 761,081	\$ 778,821	\$ 17,740	\$ 356,979	\$ 347,264	\$ (9,715)	\$ 72,585	\$ 73,326	\$ 741
Special tax assessments				18,464	19,246	782			
Licenses and permits	56,951	62,421	5,470	3,419	3,446	27			
Intergovernmental revenues	155,888	173,591	17,703	479,082	379,489	(99,593)	35,604	35,594	(10)
Charges for services	96,440	106,553	10,113	80,147	85,538	5,391			
Fines and forfeitures	22,093	26,450	4,357	4,600	4,921	321			
Interest income	16,973	22,139	5,166	15,511	15,500	(11)	1,226	3,393	2,167
Other	45,834	48,575	2,741	22,397	26,453	4,056	816	1,372	556
Total revenues	1,155,260	1,218,550	63,290	980,599	881,857	(98,742)	110,231	113,685	3,454
Expenditures:									
Policy formulation and general government	274,485	263,810	10,675	35,134	28,337	6,797			
Protection of people and property	588,288	566,467	21,821	234,689	211,131	23,558			
Physical environment	34,188	29,468	4,720	23,071	20,459	2,612			
Transportation	29,757	27,373	2,384	18,004	8,818	9,186			
Health	24,057	19,286	4,771	37,157	32,613	4,544			
Socio-economic environment	12,480	10,413	2,067	615,976	389,570	226,406			
Culture and recreation	66,210	64,877	1,333	74,497	70,090	4,407			
Debt service:									
Principal							93,017	93,017	
Interest							60,078	55,818	4,260
Other							842	779	63
Total expenditures	1,029,465	981,694	47,771	1,038,528	761,018	277,510	153,937	149,614	4,323
Excess (deficiency) of revenues over expenditures	125,795	236,856	111,061	(57,929)	120,839	178,768	(43,706)	(35,929)	7,777
Other financing sources (uses):									
Debt proceeds from bond refundings							39,460	39,901	441
Payments to bond escrow agents							(39,718)	(39,718)	
Operating transfers in	96,748	96,118	(630)	91,682	91,099	(583)	55,795	52,292	(3,503)
Operating transfers out	(303,788)	(303,751)	37	(189,539)	(171,452)	18,087	(5,254)	(5,207)	47
Reserve for future expenditures	(58,539)		58,539	(21,208)		21,208	(159,844)		159,844
Total other financing sources (uses)	(265,579)	(207,633)	57,946	(119,065)	(80,353)	38,712	(109,561)	47,268	156,829
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	(139,784)	29,223	169,007	(176,994)	40,486	217,480	(153,267)	11,339	164,606
Fund equity at beginning of year	139,888	215,567	75,679	176,994	235,430	58,436	153,267	79,705	(73,562)
Increase in reserve for inventory		3,196	3,196						
Residual equity transfer	(104)	(104)							
Fund equity at end of year	\$ 247,882	\$ 247,882		\$ 275,916	\$ 275,916		\$ 91,044	\$ 91,044	

The notes to the financial statements are an integral part of these statements.

MIAMI-DADE COUNTY, FLORIDA

**COMBINED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS (DEFICIT)
PROPRIETARY FUND TYPES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999**

(with comparative totals for September 30, 1998)
(in thousands)

	Enterprise Funds	Internal Service Fund	Total (Memorandum Only)	
			September 30,	
			1999	1998
Operating revenues:				
Charges for services	\$ 1,822,930	\$ 225,291	\$ 2,048,221	\$ 2,010,132
Operating expenses:				
Personnel costs	942,008		942,008	908,787
Contractual services	444,058		444,058	428,085
Claim and policy payments		174,181	174,181	174,514
Material and supplies	191,874		191,874	177,800
Other	203,045	4,931	207,976	200,322
Operating expenses before depreciation and assumption of closure and postclosure care costs for inactive landfills	1,780,985	179,112	1,960,097	1,889,508
Depreciation	(300,220)		(300,220)	(268,972)
Assumption of closure and postclosure care costs for inactive landfills	(3,477)		(3,477)	9,889
Other	(4,374)		(4,374)	(7,917)
Operating income (loss)	(266,126)	46,179	(219,947)	(146,376)
Non-operating revenues (expenses):				
Investment income	89,595	4,618	94,213	106,348
Interest expense	(206,767)	(1,108)	(207,875)	(195,696)
Intergovernmental subsidies	58,969		58,969	46,872
Other, net	6,903		6,903	49,835
Total non-operating revenues (expenses)	(51,300)	3,510	(47,790)	7,359
Income (loss) before operating transfers	(317,426)	49,689	(267,737)	(139,017)
Operating transfers in	321,024		321,024	338,771
Operating transfers out	(26,721)	(56,320)	(83,041)	(102,325)
Net income (loss)	(23,123)	(6,631)	(29,754)	97,429
Depreciation on assets acquired with contributions	85,039		85,039	147,888
Increase (decrease) in retained earnings	61,916	(6,631)	55,285	245,317
Retained earnings (deficit) at beginning of year	1,441,114	(54,257)	1,386,857	1,141,540
Retained earnings (deficit) at end of year	\$ 1,503,030	\$ (60,888)	\$ 1,442,142	\$ 1,386,857

The notes to the financial statements are an integral part of these statements.

MIAMI-DADE COUNTY, FLORIDA

**COMBINED STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999**
(with comparative totals for September 30, 1998)
(in thousands)

	Enterprise Funds	Internal Service Fund	Total (Memorandum Only)	
			September 30,	
			1999	1998
Cash flows from operating activities:				
Cash received from customers and tenants	\$ 1,798,852		\$ 1,798,852	\$ 1,760,875
Cash paid to suppliers	(843,031)		(843,031)	(797,707)
Cash paid to employees for services	(921,569)		(921,569)	(904,624)
Cash received for premiums		\$ 224,148	224,148	226,033
Cash paid for claims		(96,712)	(96,712)	(98,458)
Cash paid for policies		(74,649)	(74,649)	(74,006)
Other cash received		1,376	1,376	297
Net cash provided by operating activities	34,252	54,163	88,415	112,410
Cash flows from non-capital financing activities:				
Operating grants received	175,455		175,455	148,862
Advances (reimbursements to) from the County	(25,516)		(25,516)	(30,294)
Operating transfers in from other funds	1,709		1,709	27,689
Operating transfers out to other funds	(26,721)	(56,320)	(83,041)	(105,941)
Payment to outside organizations	549		549	(1,256)
Net cash provided (used) by non-capital financing activities	125,476	(56,320)	69,156	39,060
Cash flows from capital and related financing activities:				
Proceeds from issuance of long-term debt	361,517		361,517	569,030
Principal payments - bonds, loans, notes and advances payable	(97,037)		(97,037)	(473,585)
Proceeds for extinguishment of debt				1,134
Interest paid	(207,110)	(1,321)	(208,431)	(216,381)
Proceeds from sale of assets	295		295	1,248
Proceeds received from lease in/lease out	133,119		133,119	
Capital advances to other governmental funds	(4,379)		(4,379)	(12,105)
Proceeds from FEMA/insurance claims				9,120
Purchase of fixed and intangible assets	(49,123)		(49,123)	(260,751)
Acquisition and construction (including capitalized interest)	(429,334)		(429,334)	(245,750)
Capital grants received	20,343		20,343	1,499
Capital contributed by federal, state and local	336,943		336,943	321,355
Passenger facility charges	43,356		43,356	34,212
Net cash provided (used) by capital and related financing activities	108,590	(1,321)	107,269	(270,974)
Cash flows from investing activities:				
Purchase of investments securities	(2,181,142)	(35,938)	(2,217,080)	(1,719,996)
Proceeds from sale and maturities of investment securities	1,826,624	34,130	1,860,754	1,823,911
Interest and dividends on investments	112,118	4,618	116,736	126,939
Loans to other funds	320		320	(160)
Net cash provided (used) by investing activities	(242,080)	2,810	(239,270)	230,694
Net increase (decrease) in cash and cash equivalents	26,238	(668)	25,570	111,190
Cash and cash equivalents at beginning of year	549,648	15,885	565,533	454,343
Cash and cash equivalents at end of year	\$ 575,886	\$ 15,217	\$ 591,103	\$ 565,533

The notes to the financial statements are an integral part of these statements.

(Continued)

MIAMI-DADE COUNTY, FLORIDA

**COMBINED STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPES**

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

(with comparative totals for September 30, 1998)

(in thousands)

(Continued)

	Enterprise Funds	Internal Service Fund	Total (Memorandum Only)	
			September 30,	
			1999	1998
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (266,126)	\$ 46,179	\$ (219,947)	\$ (146,376)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation	304,594		304,594	268,972
Provision for uncollectible accounts	7,364		7,364	7,446
Other - net	8,105		8,105	12,032
(Increase) decrease in assets:				
Accounts receivable, net	(21,234)	2,543	(18,691)	(18,245)
Inventories	(1,836)		(1,836)	3,922
Other current assets	(139)	294	155	837
Deferred charges and other assets	(1,286)		(1,286)	1,552
Due from other funds		(1,056)	(1,056)	(822)
Due from other governments	(1,058)	(52)	(1,110)	367
Increase (decrease) in liabilities:				
Accounts payable and accrued expenses	33,007	(89)	32,918	(4,368)
Due to other funds	(3,184)		(3,184)	(8,448)
Due to other governments	(113)		(113)	(1,289)
Deferred revenues and other current liabilities	(9,170)	(1,558)	(10,728)	7,574
Estimated claims payable	(2,180)	7,902	5,722	(11)
Liability for closure and postclosure care costs	(11,607)		(11,607)	(20,380)
Other long-term liabilities	(885)		(885)	9,647
Net cash provided by operating activities	<u>\$ 34,252</u>	<u>\$ 54,163</u>	<u>\$ 88,415</u>	<u>\$ 112,410</u>
Non cash investing, capital and financing activities:				
Property, plant and equipment contributions received	<u>\$ 21,049</u>		<u>\$ 21,049</u>	<u>\$ 20,602</u>
Loss on disposition of project costs	<u>\$ 45,383</u>		<u>\$ 45,383</u>	

The notes to the financial statements are an integral part of these statements.

(Concluded)